

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 114 be amended to read as follows:

- 1 Page 14, reset in roman lines 10 through 13.
- 2 Page 14, delete lines 14 through 20, begin a new paragraph and
- 3 insert:
- 4 **"(d) After January 1, 2009, a seller of property subject to a**
- 5 **waiver under this section shall disclose the existence of the waiver**
- 6 **under IC 32-21-5."**
- 7 Page 14, between lines 20 and 21, begin a new paragraph and insert:
- 8 "SECTION 4. IC 32-21-5-7 IS AMENDED TO READ AS
- 9 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 7. The Indiana real
- 10 estate commission established by IC 25-34.1-2-1 shall adopt a specific
- 11 disclosure form that contains the following:
- 12 (1) Disclosure by the owner of the known condition of the
- 13 following:
- 14 (A) The foundation.
- 15 (B) The mechanical systems.
- 16 (C) The roof.
- 17 (D) The structure.
- 18 (E) The water and sewer systems.
- 19 (F) Additions that may require improvements to the sewage
- 20 disposal system.
- 21 (G) Other areas that the Indiana real estate commission
- 22 determines are appropriate.
- 23 (2) A notice to the prospective buyer that contains substantially
- 24 the following language:
- 25 "The prospective buyer and the owner may wish to obtain
- 26 professional advice or inspections of the property and provide for
- 27 appropriate provisions in a contract between them concerning any
- 28 advice, inspections, defects, or warranties obtained on the
- 29 property."
- 30 (3) A notice to the prospective buyer that contains substantially
- 31 the following language:

"The representations in this form are the representations of the owner and are not the representations of the agent, if any. This information is for disclosure only and is not intended to be a part of any contract between the buyer and owner."

(4) A disclosure by the owner that an airport is located within a geographical distance from the property as determined by the Indiana real estate commission. The commission may consider the differences between an airport serving commercial airlines and an airport that does not serve commercial airlines in determining the distance to be disclosed.

(5) Disclosure by the owner, that the owner's and any successor's right to remonstrate against annexation of the property has been waived."

Page 24, line 37, delete "(a) This section applies to a" and insert **"After January 1, 2009, a seller of property that is subject to a waiver of the right of remonstrance against annexation shall disclose the existence of the waiver under IC 32-21-5."**

Page 24, delete lines 38 through 42.

Page 25, delete lines 1 through 6.

Page 29, line 26, reset in roman "and their successors in title".

Page 29, reset in roman lines 28 through 29.

Page 29, line 30, reset in roman "annexation of the area served by the sewage works."

Page 29, line 30, delete "for a period not".

Page 29, delete lines 31 through 36, begin a new paragraph and insert:

"(d) After January 1, 2009, a seller of property that is subject to a waiver of the right of remonstrance against annexation shall disclose the existence of the waiver under IC 32-21-5."

Page 30, delete lines 4 through 6, begin a new paragraph and insert:

"SECTION 23. [EFFECTIVE JULY 1, 2008] SECTIONS 6 through 14 and SECTIONS 16, 17, 19, and 20 of this act apply to annexation ordinances adopted after June 30, 2008."

Re-number all SECTIONS consecutively.

(Reference is to SB 114 as printed January 18, 2008.)

Senator BRODEN